

RESOLUTION NO. 2015 - 42

A RESOLUTION AUTHORIZING THE MAYOR AND CITY
CLERK TO CONVEY CERTAIN REAL PROPERTY; AND
FOR OTHER PURPOSES

WHEREAS, the City of Searcy has determined that it may hold legal title to certain real property more particularly described on Exhibit A, attached hereto and becoming part hereof by this reference (the "Property"); and

WHEREAS, the Property is not necessary to provide services to the citizens of the City and the Property was conveyed to the City pursuant to the issuance of certain bonds; and

WHEREAS, upon the retirement of the referenced bonds, the Property was to be conveyed by the City to BJ Services, U.S.A.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEARCY, TO-WIT:

Section 1. That the Searcy City Council authorizes and directs the Mayor and City Clerk to: (a) determine whether the bonds referenced herein have been satisfied and retired; and (b) in the event that the bonds have been retired, to execute a special warranty deed, or other, similar, instrument, in a form substantially similar to that presented to the City Council, and to take all other actions determined by them, in their sole and exclusive discretion, to convey the Property to BJ Services, U.S.A.

PASSED AND ADOPTED this 8th day of December, 2015.

/s/ David Morris
MAYOR

ATTEST

/s/ Jerry Morris
CITY CLERK

Exhibit B

[Real Property Description]

A part of the S ½ of the SE ¼ of Section 27, T-7-N, R-7-W being more particularly described as follows: COMMENCING at a Railroad Spike for the Southeast Corner of said Section 27; thence N 89° 14' 21" W along the South line of said S ½ of Section 27 a distance of 790.00 feet to the POINT OF BEGINNING; thence continuing N 89° 14' 21" W a distance of 1562.61 feet; thence leaving said South line and running N 00° 43' 26" E a distance of 377.29 feet to the Southerly Right-of-Way line of U.S. 67-167; thence along said Right-of-Way line: N 42° 34' 51" E a distance of 207.65 to a Right-of-Way marker; thence N 42° 36' 26" E a distance of 1064.78 feet to the North line of the S ½ of said Section 27; thence along said North line, S 89° 14' 03" E a distance of 703.30 feet; thence leaving said North line, S 00° 17' 48" W a distance of 612.61 feet; thence S 89° 13' 09" E a distance of 790.00 feet to the East line of said S ½ of Section 27; thence S 00° 17' 48" W along said East line a distance of 100.00 feet; thence leaving said East line, N 89° 13' 09" W a distance of 790.00 feet; thence S 00° 17' 48" W a distance of 612.61 feet to the POINT OF BEGINNING, containing 39.96 acres, more or less. Subject to all easements for road or other purposes.